မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၅၅၂/၂၀၁၃ ၂၀၁၃ ခုနှစ်၊ ဇန်နဝါရီလ ရက်

ပြည်ထောင်စု မြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၀) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် Mr. MINORU SENDA

(ခ) မည်သည့် နိုင်ငံသား JAPANESE

(ဂ) နေရပ်လိပ်စာ 11, HMIMEMIYA, RYUGASAKI, IBARAKI, 301-0017, JAPAN

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့် လိပ်စာ ATELIER E & M CO., LTD. 11, HMIMEMIYA, RYUGASAKI, IBARAKI, 301-0017, JAPAN

(င) ဖွဲ့စည်းရာအရပ် ဂျပန်နိုင်ငံ

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား CMP စနစ်ဖြင့် သတို့သမီးဝတ်စုံ ချုပ်လုပ်ခြင်း လုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်(၇)၊ ကနောင်မင်းသားကြီးလမ်း၊ ရွှေပေါက်ကံစက်မှုဇုန်၊ မြောက်ဥက္ကလာပမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၀.၅၀၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့် ရရှိပြီး (၆)လ အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၀.၅၀၀ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၁၀ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်စီးပွားရေးအဖွဲ့အစည်းအမည် ATELIER E & M INTERNATIONAL CO., LTD.

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

Form (2)

Sr. No.......................

Dated.......................

The Myanmar Investment Commission

PERMIT

Permit No. 552 / 2013 Date 31 JANUARY, 2013

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law -

(a) Name of Promoter Mr. MINORU SENDA

(b) Citizenship JAPANESE

(c) Address 11, HMIMEMIYA, RYUGASAKI, IBARAKI, 301-0017, JAPAN

(d) Name and Address of principal organization ATELIER E & M CO., LTD. 11, HMIMEMIYA, RYUGASAKI, IBARAKI, 301-0017, JAPAN

(e) Place of incorporation JAPAN

(f) Type of business in which investment is to be made MANUFACTURING OF WEDDING DRESS ON CMP BASIS

(g) Place(s) at which investment is permitted PLOT NO. (7), KANAUNG MIN THAR GYI STREET, SHWE PAUK KAN INDUSTRIAL ZONE, NORTH- OKKALARPA TOWNSHIP, YANGON REGION.

(h) Amount of foreign capital US $ 0.500 MILLION

(i) Period for bringing in foreign capital WITHIN SIX MONTHS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT I[illegible] OF US $ 0.500 MILLION

(k) Permitted duration of investment 10 YEARS

(l) Name of the economic organization to be formed i[illegible]mar ATELIER E & M INTERNATIONAL CO., LTD.

Chairman
The Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-737/ 2013(1788) Tel: 067- 406334, 406075
Dated : 31 January 2013 Fax: 95-67-406333

Subject : **Decision of the Myanmar Investment Commission on the Proposal for ' Manufacturing of Wedding Dress on CMP basis' under the name of Atelier E & M International Co. Ltd.**

Reference: Atelier E & M Co.,Ltd. Letter dated (October .2012)

1. The Myanmar Investment Commission, at its meeting (5 /2013) held on (30-1-2013) had approved the proposal for investment in 'Manufacturing of Garment on CMP basis' under the name of 'Atelier E & M International Co. Ltd.' submitted by Atelier E & M Co. Ltd.from Japan as a wholly foreign owned investment.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 10 (Ten) years commencing from the date of signing of the Lease Agreement for land and buildings and extendable for another 5(five) years term (2) times period by mutual agreement between Atelier E & M International Co. Ltd. and Daw Khin Lei Lei Naing. At the end of the Lease Agreement for land and buildings, Atelier E & M International Co. Ltd. shall transfer the leased land and buildings (immovable properties) to the lessor within six months in good condition, ground damages having been refilled and repaired.

4. The annual rent for the land and buildings shall be US $ 12,405 (United States Dollar twelve thousand, four hundred and five only) for a year calculated at the rate of US$ 7.55 per square meter per year of land area of 1643.02 square metre (0.406 acres) including factory building. The rate of rent shall be revised in

view of prevailing land lease rates after 5 (Five) years period and increase of the rent shall not be more than 10% of the preceding annual rent.

5. Since it was recorded that Pawa Min Tha Mee Garment Manufacurting Co.,Ltd. operated under Myanmar Citizens Investment law had started the commercial operation with effect from the date 1st June 2011. The period of 36 (thirty six) consecutive months starting from the month of commencement of commercial operation to enjoy privileges for income tax exemption as stipulated in section 21(a) of the Republic of the Union of Myanmar Foreign Investment Law was expired (terminated) on 31st May 2014. In this regards, Atelier E & M International Co. Ltd. shall have right to enjoy the tax exemption conferred by the Republic of the Union of Myanmar Foreign Investment Law.

6. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs under Section 21(a)(i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section 21 shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income- tax assessment.

(d) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, such relief has to be applied, upon actual performance following 3 years tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, only after 3 years tax holiday period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

7. Atelier E & M International Co. Ltd. shall have to sign the Lease Agreement for land & buildings with Daw Khin Lei Lei Naing. After signing the Agreement, (5) copies shall have to be forwarded to the Commission.

8. Atelier E & M International Co. Ltd. in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

9. Atelier E & M International Co. Ltd. shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

10. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Atelier E & M International Co. Ltd. shall have to consult with Directorate of Labour, Ministry of Labour, Employment and Social Security for appointment of such foreign experts and technicians.

11. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section- 2(h) of the said Law, other than foreign currency.

12. Atelier E & M International Co. Ltd. brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 11(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

13. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)].

14. Atelier E & M International Co. Ltd. shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

15. Atelier E & M International Co. Ltd. shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

16. Atelier E & M International Co. Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems.In addition, Atelier E & M International Co. Ltd. shall be responsible to abide by the Myanmar Environmental Conservation Law, rules & regulations under the Ministry of Environmental Conservation and Forestry.

17. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Atelier E & M International Co. Ltd.

18. Atelier E & M International Co. Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Article 15 of the Procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)

Chairman

Atelier E & M International Co. Ltd.

cc: 1. Office of the Union Government of the Republic of the Union of Myanmar

2. Office of the Yangon Regional Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Construction
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population

10. Ministry of Labour, Employment and Social Security
11. Ministry of Electric Power
12. Chairman, CMP Enterprise Supervision Committee
13. Director General, Directorate of Investment and Company Administration
14. Director General, Department of Human Settlements & Housing Development
15. Director General, Directorate of Industrial Supervision and inspection
16. Director General, Customs Department
17. Director General, Internal Revenue Department
18. Managing Director, Myanma Foreign Trade Bank
19. Managing Director, Myanma Investment and Commercial Bank
20. Managing Director, Myanma Insurance
21. Managing Director, Myanma Electric Power Enterprise
22. Director General, Directorate of Trade
23. Director General, Immigration and National Registration Department
24. Director General, Directorate of Labour
25. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)

MOIC

The Myanmar Investment Commission

Form (2)

Sr. No. 1787

Dated 31.1.2013

Republic of the Union of Myanmar ★ Myanmar Investment Commission

PERMIT

Permit No. 553 / 2013

Date 31st JANUARY, 2013

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law -

(a) Name of Promoter MR. KEIICHI ASANO

(b) Citizenship JAPANESE

(c) Address 2-44-12, HIROSAWA, NAKA-KU, HAMAMATSU CITY, SHIZUOKA - PREFECTURE, JAPAN

(d) Name and Address of principal organization SUZUKI MOTOR CORPORATION, 300, TAKATSUKA - CHO, MINAMI - KU, HAMAMATSU CITY, SHIZUOKA - PREFECTURE, JAPAN

(e) Place of incorporation JAPAN

(f) Type of business in which investment is to be made MANUFACTURING AND SALES OF BRAND NEW SUZUKI BRAND FOUR WHEEL AUTOMOBILES

(g) Place(s) at which investment is permitted PLOT NO.476(C), BLOCK NO.23, MOEGOKE STREET, SOUTH DAGON INDUSTRIAL ZONE, SOUTH DAGON TOWNSHIP, YANGON REGION

(h) Amount of foreign capital US $ 7.00 MILLION

(i) Period for bringing in foreign capital WITHIN 1 YEAR AFTER MIC APPROVAL

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US $ 7.00 MILLION

(k) Permitted duration of investment 3 YEARS

(l) Name of the economic organization to be formed in Myanmar

SUZUKI (MYANMAR) MOTOR COMPANY LIMITED

Chairman

The Myanmar Investment Commission

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၅၅၃ / ၂၀၁၃ ၂၀၁၃ ခုနှစ် ဇန်နဝါရီလ ၃၁ ရက်

ပြည်ထောင်စု မြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၀) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် MR. KEIICHI ASANO

(ခ) မည်သည့် နိုင်ငံသား JAPANESE

(ဂ) နေရပ်လိပ်စာ 2-44-12, HIROSAWA, NAKA-KU, HAMAMATSU CITY, SHIZUOKA - PREFECTURE, JAPAN

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့် လိပ်စာ SUZUKI MOTOR CORPORATION, 300, TAKATSUKA - CHO, MINAMI - KU, HAMAMATSU CITY, SHIZUOKA - PREFECTURE, JAPAN

(င) ဖွဲ့စည်းရာအရပ် JAPAN

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား SUZUKI အမှတ်တံဆိပ် မော်တော်ယာဉ် ထုတ်လုပ်ရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်၄၇၆(ဂ)၊ (၂၃)ရပ်ကွက်၊ မိုးကုတ်လမ်း၊ တောင်ဒဂုံစက်မှုဇုန်၊ တောင်ဒဂုံမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၇.၀၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့် ရရှိပြီး (၁)နှစ် အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၇.၀၀ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၃ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းမည့်စီးပွားရေးအဖွဲ့အစည်းအမည် SUZUKI (MYANMAR) MOTOR COMPANY LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-768/ 2013(1787)
Dated : 31 January, 2013.

Tel:95-067-406334,406075
Fax: 95-67-406333

Subject : **Decision of the Myanmar Investment Commission on the proposal for "Manufacturing and Sales of Brand New Suzuki Brand Four Wheel Automobiles" under the name of "Suzuki (Myanmar) Motor Company Limited"**

Reference: Ministry of Industry Letter No. 40-Sa Ma (2) 2012-2013(3377) dated(26-12-2012)

1. The Myanmar Investment Commission, at its meeting (5/2013) held on (30-1-2013) had approved the proposal for investment in "Manufacturing and Sales of Brand New Suzuki Brand Four Wheel Automobiles" under the name of "Suzuki (Myanmar) Motor Company Limited" submitted by Suzuki Motor Corporation from Japan as a wholly foreign owned investment.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 3(Three) years commencing from the date of signing of the Lease Agreement for land and buildings by mutual agreement between No.(1) Heavy Industries Enterprise, Ministry of Industry and Suzuki (Myanmar) Motor Company Limited.

4. The annual rent for the land and buildings shall be US $ 272,843 (United States Dollar two hundred and seventy - two thousand, eight hundred and forty-three only) calculated at the rate of US$ 11.40 per square metre per year of the buildings area measuring 1,900 square metre and calculated at the rate of US$ 4.60 per square metre per year of the land area 54,605 square metre.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Section 21(a), (i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section 21 shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested therein within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income-tax assessment.

(d) As per section-21(d), relief from income tax up to 50 percent on profits accrued from exports, such relief has to be applied, upon actual performance following 3 years tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, only after 3 years tax holidays period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

6. Suzuki (Myanmar) Motor Company Limited shall have to sign the Lease Agreement for land & buildings with No.(1) Heavy Industries Enterprise, Ministry of Industry. After signing the Agreement, (5) copies shall have to be forwarded to the Commission.

7. Suzuki (Myanmar) Motor Company Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Suzuki (Myanmar) Motor Company Limited shall use its best efforts for timely realization of works stated in the proposal. If none of such works has been commenced within one year from the date of issue of this "Permit", it shall become null and void.

9. The commercial date of operation shall be reported to the Commission.

10. Suzuki (Myanmar) Motor Company Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

11. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Suzuki (Myanmar) Motor Company Limited shall have to consult with Directorate of Labour, Ministry of Labour, Employment and Social Security for appointment of such foreign experts and technicians.

12. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section-2(h) of the said Law, other than foreign currency.

13. Whenever Suzuki (Myanmar) Motor Company Limited brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 12(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

14. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92 (416) dated 3-12-92 [Annexure (1)].

15. Suzuki (Myanmar) Motor Company Limited shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

16. Suzuki (Myanmar) Motor Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

17. Suzuki (Myanmar) Motor Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems. To conduct Initial Environmental Examination (IEE) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted, and to perform activities in accordance with this EMP.

18. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc., shall only be made out of the

official foreign exchange earnings of Suzuki (Myanmar) Motor Company Limited.

19. Suzuki (Myanmar) Motor Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Article 15 of the procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)
Chairman

Suzuki (Myanmar) Motor Company Limited

c/o Managing Director
N0.(1) Heavy Industries Enterprise
Ministry of Industry

cc:
1. Office of the Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Industry
6. Ministry of Commerce
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour, Employment and Social Security
11. Ministry of Electric Power
12. Ministry of Environmental Conservation and Forestry
13. Director General, Directorate of Investment and Company Administration
14. Director General, Directorate of Industrial Supervision and Inspection
15. Director General, Customs Department
16. Director General, Internal Revenue Department
17. Managing Director, Myanma Foreign Trade Bank
18. Managing Director, Myanma Investment and Commercial Bank

19. Managing Director, Myanma Insurance
20. Managing Director, Myanma Electric Power Enterprise
21. Director General, Directorate of Trade
22. Director General, Immigration and National Registration Department
23. Director General, Directorate of Labour
24. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)

Form (2)

The Myanmar Investment Commission

PERMIT

Permit No. 554/2013

Date 31st January 2013

The Myanmar Investment Commission issues this Permit under Section 10 of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Promoter U AUNG MOE KYAW

(b) Citizenship MYANMAR

(c) Address NO. 18, AUNGMINGALAR STREET, AUNG THEIKDI ROAD, WARD 3, MAYANGONE TOWNSHIP, YANGON REGION

(d) Name and Address of principal organization MYANMAR WINERY AND DISTILLERY CO., LTD.

NO R-18, S-19, SITTAUNG STREET, PYINNYAWADDY AVENUE, YANKIN TOWNSHIP, YANGON REGION

(e) Place of incorporation YANGON

(f) Type of business in which investment is to be MANUFACTURING AND MARKETING OF ALCOHOLIC BEVERAGES

(g) Place(s) at which investment is permitted YANGON, MANDALAY, SHAN STATE (TAUNGGYI)

(h) Amount of foreign capital US$ 20.77 MILLION

(i) Period for bringing in foreign capital WITHIN 3 YEARS FROM THE DATE OF ISSUANCE OF PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 20.77 MILLION

(k) Permitted duration of investment 29 YEARS

(l) Name of the economic organization to be formed in Myanmar

MYANMAR DISTILLERY COMPANY LIMITED

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
စာအမှတ် ....
ရက်စွဲ ....
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၅၅၄/၂၀၁၃

၂၀၁၃ ခုနှစ် ဇန်နဝါရီလ ၃၁ ရက်

ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၀) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် ဦးအောင်မိုးကျော်

(ခ) မည်သည့် နိုင်ငံသား မြန်မာ

(ဂ) နေရပ်လိပ်စာ အမှတ် ၁၈၊ အောင်မင်္ဂလာလမ်းသွယ်၊ အောင်သိဒ္ဓိလမ်း၊ ၃ ရပ်ကွက်၊ မရမ်းကုန်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ MYANMAR WINERY AND DISTILLERY CO., LTD. , အမှတ် R-18 နှင့် S-19၊ စစ်တွေလမ်း၊ ပင်းယဝတီရိပ်သာ၊ ရန်ကင်းမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(င) ဖွဲ့စည်းရာအရပ် ရန်ကုန်

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား အဖျော်ယမကာ ထုတ်လုပ်ခြင်းနှင့် ဖြန့်ဖြူးရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) ရန်ကုန်၊ မန္တလေး၊ ရှမ်းပြည်နယ် (တောင်ကြီး)

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၂၀.၇၇ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင် ခွင့်ပြုမိန့် ရရှိပြီး (၃)နှစ်အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်း ပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၂၀.၇၇ သန်းနှင့် ညီမျှသောမြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၂၉ နှစ်

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် MYANMAR DISTILLERY CO., LTD.

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-757 /2013(1791)
Dated : 31st January 2013

Tel: 067- 406334, 406075
Fax: 95-67-406333

Subject : **Decision of the Myanmar Investment Commission on the Proposal for " Manufacturing and Marketing of Alcoholic Beverages" under the name of Myanmar Distillery Co., Ltd.**

Reference: Myanmar Distillery Co., Ltd. Letter dated (19.12.2012)

1. The Myanmar Investment Commission, at its meeting (5/2013) held on (30-1-2013) had approved the proposal for investment in "Manufacturing and Marketing of Alcoholic Beverages" under the name of Myanmar Distillery Co., Ltd. submitted as a joint venture between Myanmar Winery and Distillery Co., Ltd. (50%) of the Republic of the Union of Myanmar and Beer Chang International Ltd. (50%) of Singapore.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 29 (twenty- nine) years commencing from the date of signing of the Lease Agreement for lands and buildings and extendable for another 10 (ten) years 2 (two) times period by mutual agreement between Myanmar Winery and Distillery Co., Ltd. and Myanmar Distillery Co., Ltd. At the end of the Lease Agreement for lands and buildings, Myanmar Distillery Co., Ltd. shall transfer the leased land and buildings (immovable properties) to the lessors within six months in good condition, ground damages having been refilled and repaired.

4. The rent for the lands and buildings shall be US $ 20,520,000 (United States Dollar twenty million, five hundred and twenty thousand only)for 29(twenty-nine) years. The rate of rent shall be revised in view of prevailing land lease rates after 5 (Five) years period.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Section 21(a)(i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section 21 shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income-tax assessment.

(d) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, such relief has to be applied, upon actual performance following 3 years tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually required and are carried out within the State, only after 3 years tax holiday period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the

enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

6. Myanmar Winery and Distillery Co., Ltd. shall have to sign the Joint Venture Agreement with Beer Chang International Ltd. from Singapore and the Lease Agreement for lands & buildings with Myanmar Distillery Co., Ltd. After signing such Agreements, each of (5) copies shall have to be forwarded to the Commission.

7. Myanmar Distillery Co., Ltd. in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Myanmar Distillery Co., Ltd. shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. Myanmar Distillery Co., Ltd. has to apply Health Recommendation from Ministry of Health for food production. For exportation of food, Myanmar Distillery Co., Ltd. has to apply export recommendation from Ministry of Health, which is necessary for Export License issued from Ministry of Commerce and also apply for Health Certificate from Ministry of Health for shipment consignment.

10. The commercial date of operation shall be reported to the Commission.

11. Myanmar Distillery Co., Ltd. shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

12. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Myanmar Distillery Co., Ltd. shall have to consult with Directorate of Labour, Ministry of Labour, Employment and Social Security for appointment of such foreign experts and technicians.

13. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section- 2(h) of the said Law, other than foreign currency.

14. Myanmar Distillery Co., Ltd. brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 13(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

15. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)].

16. Myanmar Distillery Co., Ltd. shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

17. Myanmar Distillery Co., Ltd. shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

18. Myanmar Distillery Co., Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to undertake all proper treatment systems and other necessary environmental control systems. In addition to this, it shall carry out as per comments made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Examination (IEE) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted, and to perform activities in accordance with this EMP.

19. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Myanmar Distillery Co., Ltd.

20. Myanmar Distillery Co., Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Article 15 of the Procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)
Chairman

Myanmar Distillery Co., Ltd.

cc:
1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Regional Government
3. Ministry of National Planning and Economic Development

4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Construction
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour, Employment and Social Security
11. Ministry of Electric Power
12. Ministry of Industry
13. Ministry of Health
14. Director General, Directorate of Investment and Company Administration
15. Director General, Customs Department
16. Director General, Internal Revenue Department
17. Managing Director, Myanma Foreign Trade Bank
18. Managing Director, Myanma Investment and Commercial Bank
19. Managing Director, Myanma Insurance
20. Managing Director, Myanma Electric Power Enterprise
21. Director General, Directorate of Trade
22. Director General, Immigration and National Registration Department
23. Director General, Directorate of Labour
24. Director General, Directorate of Health
25. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(UMFCCI)